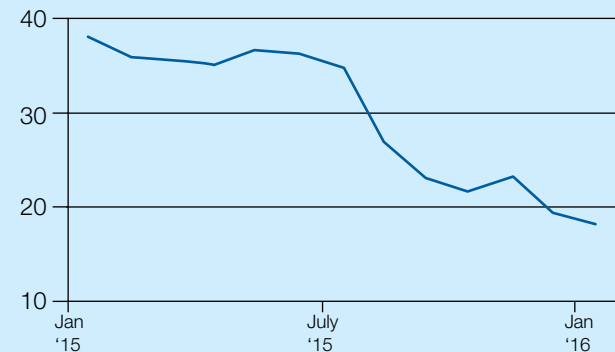


### Ethylene, spot, del US Gulf coast

(in cents/lb)



Source: IHS Chemical Market Daily Services.

### Trend in current spot prices

Product	Region	Weekly average Feb 25 vs. Feb 18
Benzene	FOB Korea	Up
Toluene	FOB Korea	Up
Mixed Xylenes	FOB Korea	Up
Paraxylene	CFR China	Down
Styrene	CFR China	Up
Benzene	West Europe	Down
Toluene	West Europe	Up
Styrene	West Europe	Up
Benzene	US	Down
Toluene (refraction grade)	US	Up
Toluene (commercial grade)	US	Up
Mixed Xylenes	US	Down

Source: IHS Chemical Market Daily Services.

To view today's spot prices, visit [ihs.com/mds](http://ihs.com/mds)

### Market Analysis

Asian styrene led the pricing charge last week as levels moved up significantly as buyers returned to the market following the Lunar New Year holiday. Spot FOB Korea styrene prices are closing in on the \$1,100/m.t. mark and this has also allowed upstream benzene prices to rise too. Strong demand for synthetic rubber in the clothing sector has helped support styrene demand, but this has also seen CFR China paraxylene values plummet as demand for polyester fibers is dropping. Toluene and mixed xylenes prices have remained stable this week thanks to solid gasoline values.

European prices have followed the global trends, with benzene breaching \$600/m.t. CIF ARA and styrene moving well above \$1,000/m.t. on a FOB Rotterdam basis, although markets have been quiet. Toluene drifted down however.

Gasoline is also stable in North America and a similar dynamic has been seen in that region's toluene and xylenes markets. Benzene has firmed however; as with Asia, this has been driven by styrene as

US styrene producers have increased operations as they try to export material into China.

In the North American light olefins markets, ethylene remains dirt cheap as containment issues have forced some distressed sales. Refinery grade propylene is also at a low level thanks to solid refinery run rates, but a new trend of 'yoghurt only' diets has provided demand for polypropylene and allowed polymer grade material prices to rise.

*Price Trends will appear every Monday in IHS Chemical Week Business Daily. We encourage you to send us your feedback to Clay Boswell at [clay.boswell@ihs.com](mailto:clay.boswell@ihs.com).*